

Ad Valorem Property Tax Exemption

Miami-Dade County offers the ad valorem property tax exemption, which exempts 100% of the assessed value of all qualified improvements to historic properties for a period of 10 years. This exemption applies to county property taxes only, not city property taxes. Miami-Dade County's legislation works by "freezing" ad valorem taxes at the rate they were assessed before improvements are made. In other words, the incremental value added by the authorized improvements is not added to the assessment.

To claim this benefit, a property owner must file an application to the Miami Beach Historic Preservation Board, which transmits the application with its recommendation to Miami-Dade County's Office of Historic Preservation for further processing. Once the application is approved, the property owner enters into a covenant with the County Commission relative to the maintenance and protection of the property for a 10-year period beginning on January 1 after improvements are completed.

From 1999 to 2007, about \$20 million worth of property in Miami Beach was covered by Miami-Dade County's ad valorem tax exemption for rehabilitation of historic properties. Some examples include the Winterhaven, the Tiffany and the McAlpin hotels.

For further information, contact Miami-Dade County Office of Historic Preservation, 305.375.4958.